

Message Text

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PAGE 01 STATE 191616

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ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-07 /022 R

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----- 116212

R 031435Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY TUNIS

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E.O. 11652: N/A

TAGS: BEXP, EFIN, TS

SUBJECT: SOUSSEPOWER PROJECT - WESTINGHOUSE FINANCING

REF: TUNIS 5075

EXIMBANK ON JULY 29 AUTHORIZED AMENDMENT TO ITS PRELIMINARY COMMITMENT TO WESTINGHOUSE. AMENDMENT CALLS FOR INCREASE IN CASH PAYMENT FROM 10 PERCENT TO 15 PERCENT (WHICH IS NOW STANDARD ON VIRTUALLY ALL EXIM TRANSACTIONS), INCREASE IN THE PORTION OF THE COMMERCIAL FINANCING GUARANTEED BY EXIMBANK FROM 15 PERCENT TO 20 PERCENT, AND AN INCREASE IN THE RE-PAYMENT TERM FOR THE FINANCED PORTION FROM 16 SEMIANNUAL INSTALLMENTS BEGINNING DECEMBER 1980 TO 20 SEMIANNUAL INSTALLMENTS BEGINNING DECEMBER 1980. THE COMMITMENT EXPIRY DATE WAS ALSO EXTENDED FROM AUGUST 31, TO OCTOBER 31, 1976. NO CHANGE WAS MADE IN THE INTEREST RATE, ALTHOUGH BY EXIM GUIDELINES THE LONGER REPAYMENT PERIOD WOULD NORMALLY WARRANT AN INCREASE RATHER THAN DECREASE IN INTEREST RATE. WESTINGHOUSE IS BEING FORMALLY ADVISED OF THESE CHANGES BY LETTER, A COPY OF WHICH WILL BE FORWARDED TO EMBASSY. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ELECTRIC POWER PLANTS, PROPOSALS (BID), PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 03 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Previous Handling Restrictions: n/a
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Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2004
Review Event:
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Margaret P. Grafeld
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